

Issue One

Proposed Constitutional Amendment

TO FUND PUBLIC INFRASTRUCTURE CAPITAL IMPROVEMENTS BY PERMITTING

THE ISSUANCE OF GENERAL OBLIGATION BONDS

Proposed by Joint Resolution of the General Assembly

To enact Section 2s of Article VIII of the Constitution of the State of Ohio

A majority yes vote is required for the adoption of Section 2s.

This proposed amendment would:

1. Authorize the state to issue bonds or other obligations to finance or assist in financing public

infrastructure capital improvements for local governments and other governmental entities. Capital

improvement projects would be limited to roads and bridges, waste water treatment systems, water

supply systems, solid waste disposal facilities, storm water and sanitary collection, storage, and

treatment facilities.

2. Determine that such capital improvements are necessary to preserve and expand the public

infrastructure, ensure public health, safety and welfare, create and preserve jobs, enhance employment

opportunities, and improve the economic welfare of the people of Ohio.

3. Limit the total principal amount of the state general obligations issued under the amendment to no

more than \$1.875 billion over a ten-year period, with no more than \$175 million issued in each of the

first five fiscal years and no more than \$200 million in each of the next five fiscal years.

Any principal

amount that could have been issued in any prior fiscal year, but was not issued, may subsequently be

issued.

4. Require that obligations issued under this amendment mature no later than thirty (30) years after their

date of issuance, and that any obligation issued to retire or refund other obligations mature no later than

the permitted maturity date for the obligations being retired or refunded.

5. Authorize the General Assembly to pass laws implementing this amendment, including laws

establishing procedures for incurring and issuing obligations, and laws providing for the use of Ohio

products, materials, services and labor to the extent possible.

If approved, the amendment shall take effect immediately.

A ~~%~~YES+vote means approval of the amendment.

A ~~%~~NO+vote means disapproval of the amendment.

YES

NO SHALL THE AMENDMENT BE APPROVED?